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familiar one of the impracticability of Saint Simon's proposals : his suggestions for agrarian reform would do more harm than good ; his proposed elevation of the working classes to political influence would simply result in a transfer of power from the nobility and clergy to the industrial class, which would in time become as tyrannical and conservative of abuses as the other classes were. The author approves of some of Saint Simon's suggestions for reform in internal administration.

As to the life of the great socialist, Dr. Warschauer describes it as rich in plans and poor in results ; he was a noble by birth, a democrat by conviction, a cosmopolite by education, a spendthrift by inclination, and a beggar by force of circumstances.

The second half of the essay is devoted to Bazard and Enfantin. The familiar details of their lives and work are reviewed and criticised along the usual lines. The author regards Bazard as the intellectual founder of scientific socialism ; as the precursor of Louis Blanc in his opposition to free competition, of Lassalle in his views on inheritance, and of Marx and Rodbertus in his desire to substitute property in profits and income for that in land and capital. In the author's opinion Bazard wrote more clearly than his master, but his ideas are just as impracticable.

Enfantin closed his career "a pietistical fool," who made religion a farce, and exposed the doctrine of Saint Simon to the scorn of mankind. "This was the end of a movement which was introduced to abolish the political privileges of nobility and clergy, to transfer to the most prominent representatives of industry and science the management of the affairs of State, to realize the command to love one's neighbor, and to restore Christianity to its original glorious purity."

The author's treatment is clear and as full as his self-imposed limitations permit. His critique is temperate and just, and although the series can hardly be expected to contain anything new, it will be a useful compendium to students of socialism. D. K.

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Dictionary of Political Economy. Edited by R. H. INGLIS PALGRAVE. First part, "Abatement" to "Bede;" second part, "Beeke" to "Chamberlayne;" third part, "Chamberlen" to "Conciliation;" fourth part, to "Debts." Pp. 512. London : Macmillan & Co., 1891-'92.

Four parts of the "Dictionary of Political Economy" have been issued, extending as far as "Debts." Each part contains 128 pages, and as there are to be twelve or fourteen parts in all, the

size of the work when completed will be about 1900 pages. As the title dictionary indicates, the scope of the work is different from that of cyclopædia. It is on a much smaller scale than the *Handwörterbuch* which is being published in Germany, but the compendious size is, of course, convenient, and in many respects an advantage. The need, at any rate, of having some such work accessible in English is imperative, a result not merely of differences in language, but of those in law, custom and national standpoint as well. Take, for instance, in the work before us such words as *Bland Act*, *Bubble Act*, *Black Death* or such business or legal terms as *Choses in Action*, *Caution*, *Breach of Trust*, *Betterment*, *Brands*, and we see that it includes topics which would hardly be found in any foreign dictionary. But a work of this size will probably be more useful to the student for its explanation of terms and names which are infrequently used or referred to than for its brief articles on subjects of such economic importance as "Capital," or the "Mercantile System." For the adequate discussion of such topics, a work on the scale of the *Handwörterbuch* is required, and we cherish the hope, therefore, that this dictionary may ere long be followed—it need not be displaced—by a comprehensive English encyclopedia of political economy. In the list of contributors to the work now being edited we find the names of Professors Dunbar, Taussig, Seligman, Mayo-Smith, Ely and other American economists. Professor Dunbar has contributed the article on "Carey," Professor Dewey that on "Clay," while Professor Richmond Smith gives an account of the "Census in the United States." Of course, the majority of the contributors are Englishmen. The list contains the familiar names, among others, of Ashley, Bastable, Giffen, Ingram, Keynes, Thorold Rogers, Sidgwick. The brief but admirable account of the different conceptions of "Capital," is by Mr. E. Cannon, who also contributes the article on "Communism." In the discussion of "Bi-metallism" the editor, Mr. Palgrave, writes from the standpoint of the mono-metallists, quoting freely from Jevons, and hardly giving any exposition whatever of the bi-metallic theory. Mr. A. K. Connell contributes an interesting article on the "City." Among the other articles in parts 1, 2 and 3 may be mentioned those on "British Commerce," by Professor Bastable; on the "Clearing System," by R. W. Barnett, and on the "Commercial or Mercantile System," by Professor Nicholson. In part four the various phases and forms of "Co-operation" are discussed by several different contributors. The article on "Commercial and Financial Crises" is unsigned, and the credit of it must therefore be given to the editor, Mr. Palgrave. It is followed by an account of the "Crises of 1857, 1866 and 1890," by Mr. W.

Fowler. The article on "Death Duties" is by Mr. T. H. Elliott, and that on the "Death Rate" by Professor Edgeworth. Professor Thorold Rogers contributes articles on the "Corn Laws" and "Corn Rents;" Dr. J. K. Ingram an article on "Corporation of Arts and Trades or Guilds;" Professor Nicholson discusses "Consumption, Cost of Production and Credit."

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